

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA						
Budget for the Financial Year 2022-23						
Particulars	Budget for FY 2021-22	Revised estimate for FY 2021-22	Budget for FY 2022-23	Increase/(-)Decrease in column 3 over column 2		Reasons for Increase / (Decrease)
	1	2	3	In Rs.	In %age	
				4	5	
6						
(I) RECEIPTS						
A. Revenue Receipts						
(a) Fees						
(i) Fees from insurers	18743	18605	20130	1525	8	
(ii) Fees from intermediaries	710	773	924	151	19	
(iii) Amalgamation fee	0	500	0	-500	0	
(b) Others						
(i) Interest income	7273	6061	7150	1089	18	Expected increase in average rate of interest from 3.74 to 4.20
(ii) Miscellaneous Income	0	0	0	0	0	
(iii) Penalties	0	501	0	-501	0	
Total Revenue Receipts (A)	26726	26440	28204	1764	7	
B. Capital Receipts						
(a) Recovery of loans and advances - staff	630	685	630	-55	-8	
Total Capital Receipts (B)	630	685	630	-55	-8	
TOTAL RECEIPTS (A+B)	27356	27125	28834	1709	6	

(II) EXPENDITURE

(All figures are in Rs. lakh)

Particulars	Budget for FY 2021-22		Revised estimate for FY 2021-22		Budget for FY 2022-23		Increase/(-)Decrease in column 3 over column 2		Reasons for Increase / (Decrease)
	1	2	3	4 In Rs.	5 In %age	6			
A. Revenue Expenditure									
(a) Administration Expenses	900	688	1315	627	91				
(i) Water & Electricity	240	195	213	18	9	Proposed increase in housekeeping staff and revision of wages due to tendering process			
(ii) House Keeping	300	219	330	111	51	Proposed increase in security staff and revision of wages due to tendering process			
(iii) Security	60	34	60	26	76	Expected increase in consultant salary and telecom charges			
(iv) IGCC Expenses	100	90	124	34	37	New recruitment, expected increase in printing and stationery expenses post covid, etc			
(v) Other Administration	200	150	588	438	292				
(b) Maintenance	1153	937	949	12	1				
(i) IT related	909	733	706	-27	-4				
(ii) Horticulture	44	19	43	24	126	Expected issue of tender for Horticulture			
(iii) Others	200	185	200	15	8				
(c) Rent	450	465	465	0	0				
(d) Advertisement/Awareness Campaigns	4000	807	4000	3193	396	Process for on boarding the campaign could not be completed in previous year			
(e) Travelling	450	27	450	423	1567	If normalcy prevails, normal expenses will be incurred			
(f) Meeting	100	3	100	97	3233	If normalcy prevails, normal expenses will be incurred			
(g) Training	200	20	200	180	900	If normalcy prevails, normal expenses will be incurred			
(h) Telephone	10	10	10	0	0				
(i) Professional and Consultancy	600	192	629	437	228	Decision on engaging consultant for RBC could be taken			
(j) Salary and Allowances	11500	11500	12000	500	4				
(k) Insurance Information Bureau	1300	370	650	280	76	As per IIB requirement			
Total Revenue Expenditure (A)	20663	15019	20768	5749	38				
B. Capital Expenditure									
(a) Fixed Assets including IT									
(i) Building	99	0	140	140	100	Expansion joints, RO Plant, canopy extension and repairs			
(iii) IT	3022	2395	1602	-793	-33	BAP 2.0 expenditure expected to be incurred			
(b) IIRM	1000	1000	0	-1000	0				
(c) Loans and Advances - Staff	2000	745	3500	2755	370	New loans expected to be availed post covid conditions			
Total Capital Expenditure (B)	6121	4140	5242	1102	27				
C. Contingency Expenditure									
Unforeseen items, etc.	500	0	500	500	100				
Total (C)	500	0	500	500	100				
Total Expenditure (A+B+C)	27284	19159	26509	7351	38				

(All figures are in Rs. Lakh)			
Particulars	Budget Estimate for FY 2021-22	Revised Estimate for FY 2021-22	Budget for FY 2022-23
	1		
(C) REVENUE SURPLUS (+)/DEFICIT (-) [(I)A-(II)A-(II)C]	5563	11421	6936
(D) CAPITAL SURPLUS (+)/DEFICIT (-) [(I)B-(II)B]	-5491	-3455	-4612
(E) OVERALL SURPLUS (+)/DEFICIT (-) [(I)-(II)]	72	7966	2325


 Signature

